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September 7, 2005

FDIC San Francisco Regional Office
Director, John F. Carter
25 Jessie Street at Ecker Square
Suite 2300
San Francisco, CA 94105

Dear Director Carter:

While some may argue that Wal-Mart brings needed jobs to their community most would agree that a Wal-Mart Bank would be the 800-pound gorilla in the room. With its vast resources, it could drive out community banks like it has driven out community grocery stores, pharmacies and hardware stores. The community would lose the home-town decision making ability of a local bank and weaken the dual bank system that has served this country so well.

Mixing banking and commerce is bad public policy that could jeopardize the impartial allocation of credit and create conflicts of interest. I have personal knowledge of the strong arm tactics employed by Wal-Mart in negotiating a lease transaction at my former company. With Wal-Mart it is "their way or the highway" and they have the clout to stand behind the threat.

Congress was correct when it reaffirmed its opposition to the mixing of banking and commerce in the Gramm-Leach Bliley Act.

I urge you to put an end to Wal-Marts' desire to control yet another industry.

Sincerely,

Anthony S. Albanese
President/COO

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